



HCAR Emerging Achiever Award Frequently Asked Questions (FAQs) for the Award Program and Application Process

1. What is the HCAR Emerging Achiever Award Program?

- The HCAR Emerging Achiever Scholarship Award is an initiative aimed at providing financial assistance to individuals from underserved and underrepresented communities who aspire to become REALTORS® or are new to the industry. The scholarship covers one year of REALTOR® association dues and related fees, along with other benefits, to help alleviate the financial burden associated with entering the real estate industry.

2. Who is eligible to apply for the award?

- Eligibility criteria include being over the age of 18, successfully passing the 60 Hour Pre-Licensing Course and Exam, demonstrating financial need, and submitting a complete application with required documentation. Existing HCAR members who have been members for no more than one year are also eligible if they demonstrate financial need.

3. What documents are required for the application?

- Applicants must submit a completed application form, a minimum 500-word Statement of Financial Need, a letter of recommendation from a sponsoring broker mentor and/or a community leader outside of family (All submitted letters will be considered).

4. When is the application period, and how do I apply?

- The application period typically runs from July 31 to August 31 each year. Applicants can access the application form and guidelines on the HCAR website during this period. All applications must be submitted before the specified deadline to be considered for the scholarship.

5. How are scholarship recipients selected?

- Applications are reviewed and evaluated by members of the HCAR Diversity, Equity, and Inclusion (DEI) Committee or a designated scholarship review panel. Each application is assessed based on predetermined criteria, including financial need, commitment to becoming a REALTOR®, interview, and adherence to application requirements.

6. Is there a limit to the number of scholarships awarded each year?

- The HCAR Emerging Achiever Scholarship Award typically awards one scholarship per year. However, the number of scholarships awarded may vary depending on available funding and the number of qualified applicants.

7. What are the benefits of receiving the scholarship?

- Award recipients receive coverage for one year of REALTOR® association dues and related fees, including Bright MLS fees, HCAR dues, Maryland REALTORS® dues, and NAR dues. Additionally, recipients gain access to other benefits such as free continuing education, tickets to HCAR events, and funds to earn the At Home With Diversity Certification.

8. How and when are scholarship recipients notified?

- Award recipients are notified of their award status by October 9 following the application period. Notifications are typically sent via email or postal mail to the recipients and their sponsoring broker mentors. Recipients are also recognized at the HCAR Installation and Awards Event in October of each year.

9. Are award funds disbursed directly to recipients?

- Award funds for Bright MLS and Sentrilock fees are typically disbursed to recipients in the form of a check to cover the cost for one year. All other benefits, including waived association dues and fees, are internally processed by HCAR on behalf of the recipients.

10. Who can I contact for more information or assistance with the application process?

- For more information or assistance with the scholarship program and application process, applicants can contact HCAR staff by phone at (410) 715-1437 or email staff@hcar.org.